

WARRICK COUNTY COUNCIL

RESOLUTION NO. 2020 - 01

**A PRELIMINARY RESOLUTION DECLARING AN ECONOMIC REVITALIZATION AREA
FOR REAL PROPERTY TAX PHASE-IN**

WHEREAS, Summit Land Development, LLC (the "Applicant") has submitted a Statement of Benefits – Real Estate Improvements, and Applicant has made application for Economic Revitalization Area designation pursuant to IC 6-1.1-12.1 et seq., and has requested Tax Phase-In for real property located in Warrick County, Indiana and more particularly described as:

3744, 3766, 3788, 3800, 3822, 3844, and 3866 Venetian Drive, Newburgh, Indiana 47630, and further identified as Parcel Numbers 87-12-20-303-011.000-019, 87-12-20-303-012.000-019, 87-12-20-303-013.000-019, 87-12-20-303-014.000-019, 87-12-20-303-015.000-019, 87-12-20-303-016.000-019, and 87-12-20-303-017.000-019, and as more particularly described in the legal description attached hereto as Exhibit A (the "Property").

WHEREAS, the Warrick County Economic Development Advisory Council ("EDAC") and the Warrick County Redevelopment Commission ("RDC") on the 19th day of December, 2019 reviewed Applicant's Statement of Benefits for Real Estate Improvements, and also reviewed its Application for Economic Revitalization Area and Phase-In of Property Tax, and EDAC and RDC made unanimous recommendations for approval by the County Council, and the RDC adopted a Resolution approving Applicant's Statement of Benefits – Real Estate Improvements; and

WHEREAS, the Property meets the criteria for designation as an Economic Revitalization Area pursuant to IC 6-1.1-12.1 et seq.

NOW, THEREFORE, BE IT RESOLVED by the Warrick County Council as follows:

Section 1. The Warrick County Council has reviewed the Statement of Benefits for Real Estate Improvements, the recommendations of EDAC and RDC, RDC's Resolution approving Applicant's Statement of Benefits – Real Estate Improvements, and additional information submitted pursuant to IC 6-1.1-12.1 et seq., and makes the following findings:

- a. The estimate of the value for both the redevelopment and/or rehabilitation of the Property and construction of structures is reasonable for projects of that type; and
- b. The estimate of the number of individuals who will be employed by this project or whose employment will be retained can be reasonably expected to result from the proposed redevelopment and/or rehabilitation and construction of structures; and

- c. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed project; and
- d. Any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed project; and
- e. The totality of benefits likely to accrue from this project is sufficient to justify a tax deduction.

Section 2. Based on these findings, the Warrick County Council has determined that the purposes of IC 6-1.1-12.1 et seq. are served by allowing the deduction for real property, and the Property described above is hereby declared to be an Economic Revitalization Area.

Section 3. The designation of the Economic Revitalization Area shall apply to property tax deductions for real property taxes.

Section 4. The designation of this Economic Revitalization Area for the Property shall be in effect up to and including January 1, 2025.

Section 5. Deductions for redevelopment and/or rehabilitation of real property which takes place within this Economic Revitalization Area shall be allowed for a period of ten (10) years beginning with increases in assessed value resulting from the improvements.

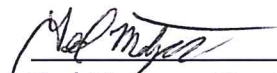
Section 6. The Warrick County Auditor shall cause to be published notice of the adoption and substance of this Resolution in accordance with IC 5-3-1. Such notice complies with IC 6-1.1-12.1-2.5(c).

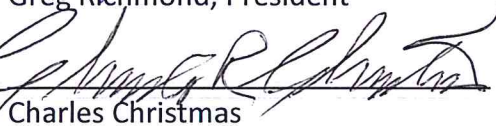
Section 7. This Resolution shall be in full force and effect from and after its passage and action had confirming, modifying and/or rescinding the same.

PASSED this 2 day of January, 2020.


Warrick County Council



Greg Richmond, President

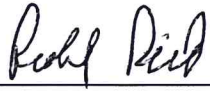

Ted Metzger, Vice President


Charles Christmas


David Hachmeister


Brad Overton


Cindy Ledbetter



Richard Reid

ATTEST:



Warrick County Auditor